IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

MONDAY, THE 11TH JUNE 2007 / 21ST JYAISHTA 1929

WP(C).No. 10398 of 2007(K)

PETITIONER:
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1. RAMAKRISHNAN, AGED 65,
S/O.RAMANKUTTY, CHETTUPUZHA HOUSE, AKARAPURAM DESOM, KURICHIKARA, THRISSUR DISTRICT.

2. MALATHI, W/O RAMAKRISHNAN,
CHETTUPUZHA HOUSE, AKARAPURAM DESOM, KURICHIKARA, THRISSUR DISTRICT.

BY ADV. SRI.G.SREEKUMAR (CHELUR)

RESPONDENTS:
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1. THE VILVATTOM SERVICE CO-OP.BANK,
REG.NO.337, REP.BY ITS BRANCH MANAGER,
KURICHIKARA P.O., THRISSUR.

2. THE ASSISTANT REGISTRAR OF CO-OPERATIVE SOCIETIES (GENERAL), OFFICE OF THE ASSISTANT REGISTRAR OF CO-OPERATIVE SOCIETIES,
THRISSUR DISTRICT.

3. THE SALE OFFICER, OFFICE OF THE ASSISTANT REGISTRAR OF CO-OPERATIVE SOCIETIES,
THRISSUR, THRISSUR DISTRICT.

4. THE STATE OF KERALA,
REP.BY THE SECRETARY, CO-OPERATIVE DEPARTMENT,
GOVERNMENT SECRETARIAT, THIRUVANANTHAPURAM.

BY ADV. SRI.C.E.UNNIKRISHNAN
GOVT. PLEADER SRI.P.N.SANTHOSH

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 11/06/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENDIX

EXT.P1A	**TRUE COPY OF THE FAMILY LOAN CARD ISSUED BY R1 DTD. 12-9-88**
EXT.P2A	**TRUE COPY OF THE RECOVERY NOTICE SERVED ON THE FIRST PETITIONER.**
EXT.P3A	**TRUE COPY OF THE RECOVERY NOTICE SERVED ON THE SECOND PETITIONER.**

/True Copy/

PA to Judge.

K.M.JOSEPH, J.

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W.P.(C).No. 10398 OF 2007

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Dated this the 11th day of June, 2007

JUDGMENT

Petitioners borrowed money from the first respondent which they could not repay. Coercive steps were taken. Petitioners seek the benefit of one time settlement scheme.

2. I heard learned counsel for the petitioners and the learned counsel for the bank.

3. Learned counsel for the bank submits that it is not open to the bank to extend the benefit of one time settlement. Learned counsel for the petitioners submits that petitioners may be permitted to pay off the entire amounts in easy instalments.

The writ petition is disposed of permitting the petitioners to pay off the entire amounts remaining to be paid in four equal monthly instalments, the first of which shall be payable on or before 02/07/2007. The bank will

serve a statement showing the exact amount of installments payable by the petitioners within ten days from today. If any of the instalments are not paid, it is open to the bank to enforce its right in accordance with law.

(K.M.JOSEPH, JUDGE)

sv.

(K.M.JOSEPH, JUDGE)

sv.